



INTERNATIONAL TRADE FINANCE AND RESOURCES GUIDE

Utah

April 2010 Edition

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INTRODUCTION

The purpose of this guide is to provide information to exporters on the various private and public sector organizations that can help a firm with its export financing AND export development needs.

Export Trade Financing can be broken down into four major functions or concerns:

- 1) The first is the **method of payment**, which includes such options as cash-in-advance, documentary letters of credit, documentary collections, and open account and may involve foreign currency. International divisions of banks are involved in assisting exporters with these components and also can provide technical advice to help a firm get paid by overseas buyers.
- 2) The second is **financing the export transaction cycle**, or **securing the working capital** necessary to perform the export transaction. This may include pre-shipment working capital to finance the production cycle (for materials, inventory, labor) and/or post-shipment working capital (to support open account terms). Several banks that provide such financing are listed in this guide.
- 3) The third element may involve **extending open account credit terms to overseas buyers**. This guide includes several credit review agencies that can assist you in evaluating buyer risk, as well as insurance companies that insure overseas accounts receivable. A lender will usually advance funds against overseas accounts receivable if (and frequently, only if) they are insured against commercial and political risks.
- 4) The fourth element in trade finance, especially for capital goods or larger transactions, is **buyer financing**. The Export-Import Bank of the United States (Eximbank) has a number of finance programs that can assist buyers of U.S. products and services and is listed in this guide.
- 5) Not related to the trade financing, but a question we often receive calls on is **financing for overseas investment**. The Overseas Private Investment Corporation (OPIC) provides both financial and insurance support for U.S. investment in about 150 developing countries. Please see pages 11-12 of this guide for additional information.

The Denver U.S. Export Assistance Center is ready to assist your firm as it expands into international markets. For **international trade financing information**, please contact **Steve Price** in the SBA's Utah District Office at **801.524.3215**, or **Dennis R. Chrisbaum**, SBA's Regional Manager for International Trade Programs, at **(303) 844-6623 x 218** or email: **dennis.chrisbaum@sba.gov**.

For **international marketing assistance**, please call the U.S. Export Assistance Center in Sandy at: **801.255.1871** or visit www.buyusa.gov/utah for a directory of staff and program information.

Banks Providing International Banking Services

Commercial banks in the region that offer international banking services are listed below. These services include opening, confirming and negotiating export or import letters of credit, assistance with documentary collections, wire transfers and foreign exchange. As an exporter, you should contact one of these banks before you even start negotiating method of payment terms and certainly before your buyer opens a letter of credit, in order to specify the exact language and terms that you would like in the Letter of Credit.

UTAH

U.S. Bank of Utah
International Division
15 W. South Temple, Suite 600
Salt Lake City, UT 84101-1536
Contact: Gary DeGrange
Tel: (208) 383.7600; fax: 383-7641

JP Morgan Chase
Global Banking Services
333 S. Grand Ave., Ste. 3600
Los Angeles, CA 90071
Tel: 213.621.8100

HSBC/Wells Fargo Bank
100 W. Washington, 25th Floor
Phoenix, AZ 85003
Contact: Brett Marshall: 213.253.3385

Zions Bank, International Banking
1 South Main Street
Salt Lake City, UT 84111
Contact: Mark Garfield, 801.594.8287

Banks Providing Export Working Capital

Often a U.S. exporter will have an overseas order, even with a relatively secure method of payment such as a documentary letter of credit payable upon shipment, but still lack the working capital necessary to complete the transaction. Unfortunately, most banks are reluctant to assume the performance risk of the export to meet the terms and conditions of an overseas letter of credit, for instance, before getting paid. Therefore, in order to reduce the lender's risk and encourage exports, the U.S. government, through both the U.S. Small Business Administration (SBA) and the Eximbank, provides a 90% guarantee to banks on export working capital loans.

Loans can be made for a single transaction, a bundle of transactions, or on a revolving line of credit basis. The SBA can provide a 90% guarantee on loans up to \$2 million with an Eximbank co-guaranty. Eximbank has no upper limit. Loan maturities generally are for 12 months, with an option for renewal. Qualifying businesses must have been in operation for at least one year, although not necessarily engaged in exporting. Loan proceeds must be used to finance the production cycle (labor, inventory, and materials) and/or to finance the resulting foreign accounts receivable. More information on this program and an application can be found at: www.sba.gov/international. Some banks that have expressed a willingness to assist firms with their export working capital needs are listed below.

UTAH

Bank of Utah
711 South State Street
Salt Lake City, UT 84111
Contact: Kelly McQuaid, (801) 924.3641

Deseret First Credit Union
2480 South 3850 West #C
Salt Lake City, UT 84120
Contact: Cody Jarrett, 801.456.7064

Celtic Bank
340 East 400 South
Salt Lake City, Utah 84111
Contact: Daniel Godfrey
Phone: (801) 363-6500; Fax: (801) 363-6562

Mountain America Federal Credit Union
753 W. South Jordan Parkway
South Jordan, UT 84095
Contact: Dave Doria, 801.325.6280

State Bank of Southern Utah
377 N. Main
Cedar City, UT 84721-0340
Contact: Wade Kleinman
Tel: 435.865.2352

Zions Bank
One South Main Street
Salt Lake City, UT 84111
Contact: Lori Chillingworth, Tel: 801.844.7901
Cecilia "Cece" Mitchell; Tel: 801-844-7909

First National Bank of Layton
480 East 40 South
Salt Lake City, UT 84111
Contact: Brett Jensen, 801.869.0903

SBA Export Express Loans

By allowing banks to use their own forms, SBA has streamlined the loan approval process for the SBA Export Express program, approving a guarantee request within 36 hours. SBA provides an 85% guaranty on loans up to \$150,000 and a 75% guaranty on loans up to \$250,000, the maximum loan amount under this program. Proceeds can be used for any legitimate business purpose including the acquisition of land or equipment, trade show participation, literature translation or other working capital needs. Loan terms will depend on the use of proceeds, but can go up to 25 years; working capital up to 7 years. The applicant must have been in business for at least 12 months and demonstrate that loan will help the firm to enter a new, or expand in an existing, export market. Contact any SBA lender to inquire about this program. More information can be found at: <http://www.sba.gov/international>.

Non-Bank Lenders Specializing in Export Financing

CFS International Capital Corp
20 Pacifica, Suite 360
Irvine, CA 92618
Contact: Ralph Clumeck
Tel: 949-336-8500 x 205; Fax: 949-336-7789
Website: [/www.xportmanager.com](http://www.xportmanager.com)

Meridian Finance Group
1247 – 7th Street, Suite 200
Santa Monica, CA 90401
Contact: Gary Mendell
Tel: (310) 260.2130; fax: 260.2140
Website: <http://www.meridianfinance.com>.

King Trade Capital
5944 Luther Lane, Suite 300
Dallas, TX 75225
Contact: Edward King
Tel: (214) 368.5100
Web: www.kingtradecapital.com

World Trade Finance, Inc.
515 N. Central Avenue, Ste. B
Glendale, CA 91203
Contact: Bernd Hermann
Tel: (818) 550.0788
Web: <http://worldtradefinanceinc.com>

Credit Reports on Overseas Firms

In many instances, a simple background check on your potential customers will reduce your risk and allow you to enter new business relationships with confidence. Information on potential or existing foreign buyers can be obtained through several agencies, both public and private: **International Company Profiles**, a service of the U.S. Department of Commerce, are background reports on overseas firms in selective markets, including their reputation, reliability, and financial status. These reports are produced by Commercial Officers in our embassies and consulates abroad. For further information, please contact the U.S. Export Assistance Center in Denver at 303.844.6623.

Several private firms offer information on the credit status and reliability of foreign firms. Prices range from \$50.00 to significantly more depending on the country, type of report, and the firm's pricing. Below are companies that provide reports on businesses in numerous overseas markets.

InternationalCreditReports.com
20 Pacifica, Suite 360
Irvine, CA 92618
Contact: Bridget Ramirez
Tel: 949-260-1111 x 202; Fax: 949-260-9711
Website: www.internationalcreditreports.com

Dun and Bradstreet International
988 Eaton Avenue
Bethlehem, Pa 18025
Tel: (800) 932-0025
Fax: (610) 882-6005
Web: www.dunandbradstreet.com

Graydon International, Inc.

2nd Floor, Hygeia Building
 66 College Road
 Harrow, Middlesex HA1 1BE
 United Kingdom
 Web: www.graydoninternational.com

Owens OnLine, Inc.

4707 - 149th Avenue North, Suite 208
 Clearwater, FL 34622
 Tel: (800) 745.4656; fax 535.7786
 Web: www.owens.com
 Web: www.coface-usa.com

Credit Risk Monitor

704 Executive Blvd., Suite A
 Valley Cottage, CA 10989
 Tel: (877) 468.6276
 Web: www.crmz.com

Coface USA

444 Madison Avenue, 24th Floor
 New York, NY 10022
 Tel: (877) 626-3223
 Tel: 312.372.7080—Sarah Galer

Foreign Credit Insurance

Foreign credit insurance is an important tool in helping to mitigate the commercial and country (political and economic) risk inherent in exporting. Commercial credit insurance protects against a buyer's default on an open account sale. Political risk insurance protects against default due to war or adverse sovereign actions. Credit insurance will allow an exporter the marketing advantage of being able to offer open account terms in a competitive situation, the financial advantage of being able to add insured accounts receivable to the firm's borrowing base with a bank, and the health advantage of being able to sleep at night knowing that the insurer will pay 90% or 95% of the invoiced amount in case of default by the foreign buyer. Some of the major underwriters providing credit insurance are listed below.

EULER Hermes ACI

100 East Pratt Street
 Baltimore, MD 21202-1008
 Tel: (877) 909.3224
 Web: www.eulerhermes.com
 Local Agent: Ken Jackson, 303.681.9379

American International Group

70 Pine Street
 New York, NY 20270
 Tel: (877) 638.4244
 Web: www.aig.com

FCIA Management, Inc.

40 Rector Street
 New York, NY 10006
 Tel: (212) 885.1500
 Web: www.fcia.com

Coface USA

1035 W. Lake, Ste. 201
 Chicago, IL 60607-1726
 Tel: (303) 257.2892—Corey Crispe
 Tel: (303) 627-0900—Zev Barnett
 Web: www.coface-usa.com

Atradius/Gerling NCM Credit Insurance

5026 Campbell Blvd., #C
 Baltimore, MD 21236
 Tel: (410) 246.5488
 Web: www.atradius.com

The **Export-Import Bank of the United States** (Eximbank) also provides credit insurance and offers an especially attractive Small Business Policy. For details, please visit: <http://www.exim.gov/products/insurance/index.cfm>. The contact for the finance officer covering the state of Utah is below:

Western Regional Office

3300 Irvine Avenue, Ste. 305
 Newport Beach, CA 92660
 Contact: Marianne Hughes, (949) 660.1341 x 402

Credit Insurance Brokers

CFS International Insurance Services
 20 Pacifica, Suite 360
 Irvine, CA 92618
 Contact: Kevin Ramirez
 Tel: 949-260-1111 x 203; Fax: 949-260-9711
 Website: www.cfsintl.com

International Risk Consultants, Inc.
 655 N. Central Avenue, 17th Floor
 Glendale, CA 92303
 Tel: 818.550.8410
 Contact: Greg Knox

International Risk Consultants, Inc.
 2526 SW Boundary
 Portland, OR 97239
 Contact: Ken Carraro, Tel: (503) 246.0483

Penn International Insurance
 1714 Howard Street
 San Antonio, TX 78212
 Contact: Randy Penn, (210) 737-1373

NaviTrade Structured Finance, LLC
 6523 West Gould Drive
 Littleton, CO 80123
 Tel: (303) 652-2400; fax, 632.2690
 Contact: Rajiv D. Narayana

Meridian Group
 1247 – 7th Street, Suite 200
 Santa Monica, CA 90401
 Tel: (310) 260.2130; fax, (310) 260.2140
 Contact: Gary Mendell

Other Government Financial and Technical Assistance**U.S. Small Business Administration (SBA)**

www.sba.gov

SBA provides start-up business counseling as well as guarantees for a variety of business loans. Among them is the SBA **Export Express Program** (described earlier) and the **International Trade Loan Program**, which permits SBA to provide guarantees of up to \$1.75 million on loans going to businesses that a) are expanding because of increased export sales, or b) have been adversely impacted by imports and need to retool or diversify to meet foreign competition. Loans can be made for a combination of fixed assets and working capital, with terms out up to 25 years for fixed assets. Refinancing existing debt is now permitted under this program. For information on these and other SBA loan programs, please contact your banker or the individual offices listed below:

Steven Price
 U.S. Small Business Administration
 125 South State Street, Room 2237
 Salt Lake City, UT 84138-1195
 Tel: 801.524.3215; fax: 801.524.4410

In addition, SBA's home page has a wealth of information covering its programs and services at: <http://www.sba.gov>. For international trade information, please see www.sba.gov/international, as well as the U.S. Department of Commerce's sites: www.export.gov and www.buyusa.gov.

Export-Import Bank of the United States (Eximbank)

www.exim.gov

Eximbank is the primary U.S. agency charged with providing support for American exports through credit risk protection and lending programs. Eximbank programs fall into three major categories:

- Working Capital Guarantee Program, similar to SBA's EWCP program, except for some features (no cap on loan size; no limit on business size; 51% U.S. content requirement on export goods, unlike the SBA which has none; prohibition on sales to overseas military organizations, unlike the SBA which does not have this prohibition)
<http://www.exim.gov/smallbiz/index.html>
- Loan guarantees to foreign buyers of U.S. goods and services
<http://www.exim.gov/portals/buyer/index.cfm>
- Risk insurance for open account sales. For small exporters Ex-Im has a special program; see Small Business Export Credit Insurance website:
http://www.exim.gov/products/insurance/small_bus_multi_buyer.cfm

Ex-Im Bank's toll-free hotline, **1-800-565-EXIM** and website www.exim.gov provide information on seminars and the programs available to finance the sale of U.S. goods and services abroad.

Contact: Eximbank regional representative for Colorado, Mr. Joseph Ringer, at (281) 721.0467.

Overseas Private Investment Corporation

www.opic.gov

The Overseas Private Investment Corporation (OPIC) provides project financing, insurance on foreign investments and a variety of investor services for U.S. companies investing in some 150 developing countries and emerging markets throughout the world.

Finance - To foster investment, OPIC offers medium- and long-term project financing for projects having at least 25% U.S. ownership. Direct loans between \$100,000 and \$10 million are available for projects sponsored by American small businesses. For large projects, OPIC will guarantee loans to projects sponsored with U.S. investors, starting at \$2 million per project and generally going as high as \$250 million. OPIC also sponsors several equity funds offering venture capital for investment projects in targeted countries or regions of the world, including Africa.

Insurance - To mitigate the risks of investing overseas, OPIC will insure U.S. investments in the qualifying countries against political violence, inconvertibility of currency, and expropriation.

Investor Services - For companies considering overseas investment, OPIC offers a variety of fee-based services including feasibility studies, investment missions, a database of business opportunities, and business outreach.

Contact: Overseas Private Investment Corporation
Information Officer
1100 New York Avenue, NW
Washington, DC 20528
Tel: (202) 336-8400; fax: (202) 408-9859

Automated basic information: telephone (202) 336-8799. OPIC's home page, which includes an excellent and frequently updated newsletter, is located at: <http://www.opic.gov>.

Multilateral Development Banks (MDB)

U.S. Department of Commerce

The U.S. Department of Commerce counsels U.S. firms on MDB-funded projects, ensuring that project information is available on a timely basis. The MBDs funds projects primarily in developing countries with a focus on infrastructure, social and economic development. Registry in the DACON system (<http://tenders.dgmarket.com/dacon>) is required for consultants to be eligible to bid on MDB projects. The U.S. Department of Commerce maintains liaison officers at each of the institutions to help identify projects at the earliest stage possible and to serve as advocates for U.S. bidders. Banks with DOC liaison officers include:

- African Development Bank, Tunis, Tunisia
- Asian Development Bank, Manila, The Philippines
- European Bank for Reconstruction & Development, London, U.K.
- Inter-American Development Bank, Washington, D. C.
- The World Bank, Washington, D. C.

For additional information and a list of liaison officers in each MBD, please see: <http://www.buyusa.gov/mdb>

Multilateral Development Banks' Home Pages:

Africa Development Bank	www.afdb.org
Asian Development Bank	www.adb.org
European Bank for Reconstruction and Development	www.ebrd.org
Inter-American Development Bank	www.iadb.org
World Bank	www.worldbank.org

U.S. TRADE & DEVELOPMENT AGENCY

<http://www.ustda.gov>

The U.S. Trade and Development Agency (USTDA) provides grants to foreign countries for feasibility studies and other planning services for major projects in those countries. U.S. companies or consortia must perform USTDA-funded studies. The host country plays an active role in developing the scope of work for the study, selecting (on a competitive basis) the U.S. firm to complete it, and then monitoring the progress of the study. By participating in a USTDA-funded study, a U.S. company is usually able to establish a presence in the country and initiate what could well develop into a long-term relationship with host country officials and project managers leading to additional business opportunities.

USTDA operates in developing and middle-income countries. The types of projects USTDA funds include energy and natural resource development, transportation, telecommunications, and the environment. USTDA reviews project proposals to determine whether they meet project criteria, e.g., being an economic development priority for the country, creating U.S. export potential, and falling within funding availability.

Feasibility Studies

USTDA funds studies to determine the technical, economic and financial feasibility of major development projects. Feasibility studies provide detailed data that support decisions on whether and how to proceed with project implementation. Host countries using competitive procedures select feasibility study contractors.

Requests for proposals are listed in *Commerce Business Daily*.*

*For on-line information on *Commerce Business Daily*, please go to <http://cbdnet.access.gpo.gov/>.

USTDA News and Information

USTDA publishes a newsletter called the *USTDA News and Information*, which provides U.S. suppliers and manufacturers with up-to-date information on USTDA supported projects. Small businesses may identify subcontracting opportunities through the publication. To sign up for a bi-weekly E-mail Update, see <http://www.ustda.gov/pubs/>.

U.S. AGENCY FOR INTERNATIONAL DEVELOPMENT

<http://www.usaid.gov/>

The U.S. Agency for International Development (USAID) implements U.S. foreign economic assistance programs in nearly 100 countries throughout the developing world by providing loans and grants to eligible countries to support technical assistance projects and economic development programs which often require the procurement of services and/or commodities from U.S. suppliers.

USAID's Center for Trade and Investment Services promotes increased business activity between U.S. businesses and foreign entrepreneurs in Asia, the Near East, Africa, Latin America, Eastern Europe, and the Newly Independent States of the former Soviet Union. CTIS provides information on USAID-financed procurement opportunities.

Contact: U.S. Agency for International Development
Ronald Reagan Building
Washington, DC 20523-0229
Tel: (202) 712-4810
Fax: (202) 216-3524

EXPORT ASSISTANCE CENTER

<http://buyusa.gov/utah>

The U.S. Export Assistance Center in Sandy assists companies in Utah that want to increase their export sales and expand into the global marketplace. The Export Center is a quick access point for all federal export assistance programs and offers business counseling in the following areas: information and market research on markets abroad, international contacts, product promotion strategies, international methods of payment and export financing options, including information SBA export loan guarantees.

The office is staffed by international trade specialists of the U.S. Department of Commerce that coordinate and leverage federal and state resources for export development assistance.

U.S. Department of Commerce, Commercial Service

- Research and counseling on identifying appropriate international markets
- Identifying potential international agents and distributors
- Participating in international trade exhibitions
- Qualifying international business partners
- Developing international documentation
- E-Commerce Services

U.S. Small Business Administration

- Information on export financing methods, strategies and programs
- SBA loan application information to finance export sales of small business exporters
- Information on international payment methods
- Information on export credit insurance programs and brokers' contact list

Contact: Export Assistance Center

9690 South 300 West, Ste. 201D
Sandy, UT 84070
Tel: (801) 255-1871
Web: www.buyusa.gov/utah

EXPORT LICENSING: Regulatory & Control Agencies

Export businesses don't need a separate "export" license aside from the state registration and local business license required for all businesses. While most products can be shipped abroad without special approval by the U.S. government, there are exceptions. These exceptions include prohibited countries, prohibited entities, both businesses and individuals, and prohibited products or goods that require an export license. Usually, the special licensing is for so-called dual-use products which have a military application; they require an application for a 'validated' export license. Included here is also the access point for temporary, duty-free exports, using an ATA Carnet.

1. Prohibited Countries

*Utah Trade Finance and Resources Guide for Export Assistance, 2010 Edition
U.S. Small Business Administration, Denver U.S. Export Assistance Center*

The Country Limitation Schedule (CLS) compiled by Ex-Im Bank identifies legally prohibited countries for U.S. exporters with footnote # 7; see

http://www.exim.gov/tools/country/country_limits.html.

2. Prohibited Entities

The International Money Laundering Abatement and Anti-Terrorism Act makes it illegal for U.S. businesses to trade with prohibited companies and individuals. A list of these special designated nationals (SDN) is compiled by the Office of Foreign Assets Control, U.S. Treasury Department. For the list which is continuously updated, posted online and searchable, see

<http://www.ustreas.gov/offices/enforcement/ofac/>.

3. Export Licensing for Controlled Products

For the classification of products, regulations for controlled products and countries, information on licensing and applications for a validated license of controlled products are handled by the Bureau of Industry and Security, U.S. Department of Commerce. For general information, see

<http://www.bis.doc.gov/>.

Contact: For application information:

Western Regional Office, Bureau of Industry and Security, Newport Beach, CA

Tel: (949) 660-0144 Ext. 112 Fax: (949) 660-9347

4. Licensing for Military Products and Weapons

For military products, weapons, munitions and some gun components, the U.S. State Department has jurisdiction. For product classification and licensing information, including the new paperless arms export license application, contact <http://www.pmddtc.state.gov/> or the office in Washington, D.C.:

Contact: U.S. Department of State, Directorate of Defense Trade Controls (DDTC)

2401 E Street, NW, Washington, DC 20520

Tel: (202) 663-1282 Fax: (202) 261-8199

5. Temporary Export of Products (Duty Free), ATA Carnet

The Carnet allows for temporary duty free customs clearance of commercial samples, professional equipment and items for exhibitions and fairs into more than 75 countries. Carnets eliminate the payment of VAT and duties and act as a U.S. Customs registration. Carnets can be used for unlimited trips for a period of up to one year. Carnets are now available online; applications have a 24-hour turnaround. See <http://www.uscib.org/> and click on ATA Carnet Export Service.

Contact: U.S. Council for International Business (USCIB)

Tel: (202) 371-1316 Fax: (202) 371-8249

WESTERN U.S. AGRICULTURAL TRADE ASSOCIATION

<http://www.wusata.org/>

The Western United States Agricultural Trade Association (WUSATA) is funded by the Foreign Agricultural Service (FAS), USDA, and helps agri-businesses to develop and expand their export sales. WUSATA is one of four non-profit regional trade groups and serves 13 Western States (Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington and Wyoming).

Programs

Company Matching Funds

Also called 'branded program', it reimburses qualified companies for 50% of the costs of promoting branded products in the foreign market(s) of their choice. Companies must be pre-qualified and may claim reimbursements for half of eligible promotional expenses, i.e., trade shows, travel to international shows, in-store demonstrations, point-of-sale materials, print and broadcast advertising, etc. Pre-qualification worksheets available on the WUSATA web site.

Industry Programs

Two or more companies can participate in industry-wide projects managed jointly by WUSATA staff and marketing specialists from member States' Department of Agriculture. Funded activities include trade missions, trade shows, in-store promotions, market research, trade seminars, etc. Application for funds is through member States' agricultural departments. Individual companies can apply to WUSATA or the Oregon Department of Agriculture, International Division.

Export Readiness Seminars

For new-to-market or new-to-export firms; free advice from technical specialists.

Contact: WUSATA
 4601 NE 77th Avenue, Suite 240
 Vancouver, WA 98662
 Tel: (360) 693-3373
 Fax: (360) 693-3464

Andy Anderson, Executive Director
andy@wusata.org
 Bob Gerber, IT Coordinator
bob@wusata.org
 Ann Buczkowski, Branded Program Manager
ann@wusata.org

COMMODITY CREDIT CORPORATION **FOREIGN AGRICULTURAL SERVICE, USDA** <http://www.fas.usda.gov/excredits/ecgp.asp>

Export credit guarantees for purchases of US agricultural commodities are offered through a variety of programs available through the Commodity Credit Corporation (CCC). Coverage is typically 98% of the port value of the export item. Two major programs provide coverage for short term and medium term credits (<http://www.fas.usda.gov/info/factsheets/gsm102-03.asp>).

- a) GSM 102 – for a period of 6 months to 3 years
- b) GSM 103 – for more than 3 years

Under both programs, CCC underwrites credit extended by the private US banking sector for food and agricultural products sold to foreign buyers using dollar-denominated irrevocable letters of credit. The letters of credit must be opened by a CCC-approved foreign bank. Any product must be 100% US origin; manufactured inputs, i.e., pesticides, fertilizers, machinery, etc., are not covered.

Steps for Reviewing CCC Export Credit Guarantee Program Eligibility:

1. Identify current CCC coverage for export product and target country.
2. Identify banks in importing country that are CCC approved.
3. Identify participating US bank.
4. Request letter of credit for transaction from eligible foreign bank.
5. Apply for CCC approval.

The National Bank of Cooperatives

Is very active in financing agricultural exports using USDA programs

Contact: CoBank, International Division
 John C. Holsey
 PO Box 5110
 Denver, CO 80217
 Tel: (303) 740-6562
 Fax: (303) 740-4002
jholsey@cobank.com
<http://www.cobank.com/default.htm>

MANUFACTURING EXTENSION PARTNERSHIP UTAH

www.mep.org

The nationally NIST-sponsored Manufacturing Extension Partnership program in Utah is delivered statewide, offering on-site consulting to manufacturing companies regarding manufacturing procedures, new technologies, quality control, energy and resource efficiency and best practices. Experienced consultants with specific industry knowledge work directly with the company staff and deliver services in concert with other state and local partners to help businesses compete in a global economy.

Contact: Dave Sorensen, Director
 Manufacturing Extension Partnership Utah
 800 W. University Pkwy, MS-212
 Orem, UT 84058
 Tel: (801) 863.8637)

WORLD TRADE CENTER UTAH

www.wtcutr.com

This non-profit, membership business association is affiliated with a worldwide network of 300 World Trade Centers in over 91 countries. The World Trade Center Utah provides a wide range of training and networking programs on international trade throughout the year.

Contact: World Trade Center Utah
 175 East 400 South, Ste. 609
 Salt Lake City, UT 84111
 Tel: (801) 532.8080